## Message Text

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**ACTION AID-59** 

INFO OCT-01 NEA-10 ADP-00 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 STR-08 CEA-02 AGR-20

L-03 IGA-02 RSR-01 /184 W

----- 111331

R 170937Z AUG 73 FM AMEMBASSY ISLAMABAD TO SECSTATE WASHDC 492 INFO AMEMBASSY DACCA AMCONSUL KARACHI

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E.O. 11652: N/A TAGS: EFIN, PK

SUBJ: PAKISTAN DEBT SERVICE PAYMENTS

**REF: STATE 130765** 

AS INSTRUCTED, EMBASSY ADVISED APPROPRIATE GOP OFFICIALS SUBSTANCE REFTEL BY LETTER DATED JULY 23. SUBSTANTIVE PORTION OF GOP AIDE MEMOIRE REPLYING TO OUR LETTER FOLLOWS: QUOTE. PLEASE REFER TO YOUR LETTER DATED THE 23RD JULY 1973 RELATING PAYMENTS UNDER EXIM BANK LOANS. THE PAYMENT DUE ON 2ND JULY 1973 IN RESPECT OF 1984-F (HOTEL RAWALPINDI) HAS ALREADY BEEN AUTHORISED.

WE HAVE NOTED THAT PAKISTAN IS NOT REQUIRED TO MAKE ANY PAYMENTS UNDER EXIM BANK LOAN NO. 1984-B (DACCA HOTEL) IN ACCORDANCE WITH THE MEMO OF UNDERSTANDING ON DEBT RELIEF FOR 1973-74.

IN THE EMBASSY OF UNITED STATES OF AMERICAN AIDE MEMOIRE DATED 5TH JULY 1973 IT WAS STATED THAT NO FURTHER PAY-MENT SHOULD BE MADE ON FISCAL YEAR 1974 FOR DEBT SERVICE LIMITED OFFICIAL USE

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OF AID DOLLAR REPAYMENT DEVELOPMENT LOANS PENDING FINAL

AGREEMENT. PAKISTAN HAS INFORMED ALL THE CONSORTIUM COUNTRIES THAT TILL THE BILATERAL AGREEMENTS FOR DEBT RELIEF ARRANGEMENTS FOR 1973-74 ARE CONCLUDED PAKISTAN WILL CONTINUE PAYMENTS ON ALL MATURITIES OTHER THAN THOSE PROPOSED FOR RESCHEDULING AND THAT PAKISTAN WILL BE GLAD TO MAKE SUBSEQUENT ADJUSTMENT WHERE NECESSARY AFTER SIGNING THE BILATERAL AGREEMENTS. IN CASE OF USA, BESIDES THE US LOANS AND EXIM BANK LOAN NO. 1984-B PAKISTAN HAS PROPOSED THAT MATURITIES IN RESPECT OF THE FOLLOWING DEBTS WHICH RELATE JOINTLY TO EAST AND WEST PAKISTAN ARE ALSO COVERED IN RELIEF ARRANGEMENTS:

- A) PL-480 TITLE-I AGRICULTURAL COMMODITY AGREEMENTS.
- B) COMMODITY CREDIT CORPORATION LOANS.
- C) EXIMBANK LOANS NO. 2359 (1984-G), 2627 AND 2792.
- D) CONSOLIDATION AGREEMENT OF 20TH SEPT. 1972.

THE REQUEST IS BEING MADE THROUGH PAKISTAN EMBASSY IN WASHINGTON THAT THE PRINCIPLE CONTAINED IN THE ABOVE MENTIONED AIDE MEMOIRE DATED 5.7.1973 IS ALSO APPLIED TO THE ABOVE MENTIONED DEBTS TILL THE BILATERAL AGREEMENTS ARE SIGNED WITH THE US GOVERNMENT AND ITS AGENCIES. IT IS REQUESTED THAT THE AUTHORITIES CONCERNED MAY BE INFORMED ACCORDINGLY. UNQUOTE SOBER

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## Message Attributes

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